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§4–704.

- (a) There is an Oil Contaminated Site Environmental Cleanup Fund.
- (b) Subject to subsection (c) of this section, the Fund shall be used to:
 - (1) Reimburse an owner or operator of:
- (i) An underground oil storage tank subject to the requirements of § 4–409(b)(3) of this title for site rehabilitation costs incurred on or after October 1, 1993 resulting from contamination caused by releases from an underground oil storage tank;
- (ii) An underground oil storage tank not subject to the requirements of § 4–409(b)(3) of this title for site rehabilitation costs incurred on or after October 1, 2000 resulting from contamination caused by releases from an underground oil storage tank; or
- (iii) A heating oil tank for site rehabilitation costs incurred on or after October 1, 2000 resulting from contamination caused by releases from a heating oil tank including piping connected to the tank;
- (2) Provide funds for site rehabilitation activities carried out by the Department or under the Department's direction and control; and
- (3) To the extent provided in the State budget and in an amount not to exceed 8% of the revenues in the Fund during the fiscal year, provide funds for the Department's administration of this subtitle.
- (c) Twenty-five percent of the revenues credited to the Fund shall be used for reimbursement of heating oil tank site rehabilitation costs as provided in this subtitle.
 - (d) The provisions of this subtitle do not apply to:
 - (1) An underground storage tank that is:
 - (i) Owned by a State, county, or municipal corporation; or
 - (ii) Owned by a local education agency.

- (2) An underground storage tank installed pursuant to Subtitle I of the federal Resource Conservation and Recovery Act; or
- (3) Owners or operators of underground storage tanks that were not in compliance with the requirements of Subtitle I of the federal Resource Conservation and Recovery Act on December 22, 1998.
- (e) (1) Money in the Fund not required to meet the Department's obligations in the exercise of the Department's responsibility under this section:
- (i) Shall be deposited with the State Treasurer to the credit of the Fund; and
 - (ii) May be invested as provided by law.
- (2) Interest received on the investment of the excess funds shall be credited to the Fund for use for the purposes described in this subtitle.

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